GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:5692
ANSWERED ON:02.05.2002
PULLING OUT OF IOCL FROM PIPELINE PROJECT
VILAS BABURAO MUTTEMWAR

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Indian Oil Corporation Limited has pulled out of the race for the Rs.2200 crore Central India pipeline project;

(b) if so, the reasons therefor; and

(c) the details of competing bidders?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS AND MINISTER OF STATE IN THE MI OF PARLIAMENTARY AFFAIRS (SHRI SANTOSH KUMAR GANGWAR)

(a) Indian Oil Corporation Limited have not participated in the pre-qualification bid for implementation of Rs.2200 crore Central India pipeline project on Build, Own, Operate and Transfer (BOOT) basis.The IOCL still continues to hold 26% equity in the Petronet Central India Limited (JV Company) and has not withdrawn from the JV company.

(b) IOCL did not get guarantee about the offtake agreements for the product by Petronet CI Limited.

(c) The following are the competing bidders left:

(i) M/s. Reliance Petroleum Limited (RPL), Mumbai.

(ii) Larsen & Toubro Limited (L&T), Chennai.

(iii) Consortium consisting of the folloiwng members:-

(1) M/s. OAO Stroytransgaz, Russia (Leader of the Consortium)

(2) M/s. OAO Transneft, Russia

(3) M/s. SUN Securities Ltd, Jersey, Channel Islands.